

Narrative

General Information

County Name: HARRISON

Person Performing Ratio Study: KEN SURFACE

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Sales Window (e.g. 1/1/20 to 12/31/20):

Sales from the period of 1/1/20 through 12/31/2020 was the period used for all groupings. The following analysis were expanded to include 2019 sales. A total of 18 2019 sales were used in the study

Residential Vacant: The grouping of “RVcountyA” Blue River, Jackson, Morgan, Spencer was expanded due to limited sales. A total of 9 sales were included from 2019 within this grouping. The grouping of “RVcountyB” Boone, and Heth was expanded due to limited sales. A total of 2 sales were include from 2019 within this grouping. All sales from 2019 that could be included within these groups were included

Improved Residential: The townships of Boone (5) and Taylor (2) were expanded due to limited sales. A total of 7 sales were included from 2019 within these two townships. All sales from 2019 that could be included in these two townships were included.

There was no time adjustment of any sales outside of the mandated time period as there isn't enough supporting evidence to accurately adjust with confidence. Very limited sales and zero paired sales.

Due to less than 5 sales within 2019 and no valid sales within the immediate time frame that were available to increase the count to at least 5 sales the study of the following classes and townships were not completed.

Industrial Vacant – no study completed

Industrial Improved – no study completed

Commercial Vacant – no study completed

Commercial Improved – All townships with the exception of Harrison did not have enough sales to complete a study

Residential Vacant – the townships of Taylor and Washington lacked sales to complete a study

Groupings

The groupings for statistical purposes took place are:

Residential Vacant: Due to limited number of sales, the following townships were once again grouped together as they were in 2019 (RVcountyA -consists of Blue River, Jackson, Morgan,

Spencer). These townships all share the same school corporation. The following townships were once again grouped together as they were in 2019 (RVcountyB – consists of Boone, Heth, and Webster). These townships all share the same school corporation.

Improved Residential: The townships of Heth and Washington were once again combined together as they were in 2019 due to limited sales. These two townships share the same school corporation.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred. The calculation for the change uses the AV from the prior year with the prior year property class and the AV from the current year with the current year property class.

Property Type	Townships Impacted	Explanation
Industrial Vacant	none	
Industrial Improved	Jackson	There are only 2 parcels and this township was reassessed
Commercial Vacant	none	
Commercial Improved	Webster	The greater than 10% decrease was the result of one parcel changing from a commercial class code to an exempt class code
Residential Vacant	Heth	Township was reassessed and 12 parcels were reclassified from vacant to improved
Residential Improved	Boone	In addition to annual trending -, vacant classes became improved due to new construction and a minimal number of parcels changed from either AG class or vacant class codes to improved
	Harrison	In addition to annual trending, 8 newly created parcels 23 new construction projects changing from class 500 to 510 and 3 other parcels changed to an improved res class code
	Heth	This township was reassessed and in addition to annual trending, 1 newly created parcel, 3 new

	Morgan	<p>construction projects, 6 parcels changed from a vacant class to improved</p> <p>In addition to annual trending, 3 new parcels were created, and multiple other parcels changed from a non-improved residential class code to an improved residential class code</p>
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Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

- The predominate reassessment areas were Posey, Jackson and Heth
- Various other parcels throughout the county as defined in the reassessment plan were also completed
- See the Harrison Workbook file for a complete listing of parcels coded for this year’s cyclical reassessment

Land order was presented in a prior year. Multiple neighborhoods were updated within the reassessed area’s as well as other neighborhoods throughout the county as deemed appropriate

Comments

When determined appropriate, the standard operating procedure (SOP) for making effective age changes is based upon the following:

- Additions – compute an effective age based upon utilizing the original year constructed, the original square footage, the additional square footage added and any additional renovations taking place in the year of construction establishing a weighted average of all the components of value.
- Remodels/Renovations – compute an effective age based utilizing the original year constructed, the percentage of the entire house that was renovated, utilizing the DLGF percentage of completion chart to assist in establishing a weighted average of all the components of value).

The county relies on its building permit system to discover new construction

IAAO Ratio Study standards indicate that “outlier ratios” can result from any of the following:

1. An erroneous sale price
2. A nonmarket sale

3. Unusual market variability
4. A mismatch between the property sold and the property appraised
5. An error in the appraisal of an individual parcel
6. An error in the appraisal of a subgroup of parcels
7. Any of a variety of transcription or data handling errors in preparing any ratio study

Outliers should be:

1. Identified
2. Scrutinized to validate the information and correct errors
3. Trimmed if necessary, to improve sample representativeness

As a result, there were individual parcels that met these guidelines and were trimmed. Reference the file titled Harrison Sales Reconciliation for those sales that were trimmed.

Approximately 75% of the sales identified in the provided DLGF Reconciliation file were used in the 2020 study